



Order Filed on June 22, 2018  
by Clerk  
U.S. Bankruptcy Court  
District of New Jersey

UNITED STATE BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY

LAW OFFICES OF PETER E. ZIMNIS  
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Attorney for Debtor(s)

In Re:

KENNETH MICHAELS  
REGINA MICHAELS  
Debtors

CHAPTER 13

CASE NO. 12-30063  
ADV NO.

HEARING DATE

JUDGE Christine Gravelle

## ORDER AVOIDING SECOND MORTGAGE OF BNB BANK

The relief set forth on the following pages, is hereby ORDERED

DATED: June 22, 2018

  
Honorable Christine M. Gravelle  
United States Bankruptcy Judge

Debtor: Kenneth Michaels and Regina Michaels  
Case No. 13-35500/KCF  
Caption of Order: Order Cramming Down Wholly Unsecured Mortgage of BNB Bank

At Trenton in the said District

This matter being opened to the Court by Peter E. Zimnis, attorney for the debtor(s), Kenneth Michaels and Regina Michaels, Peter E. Zimnis, Esq. appearing and the Court having considered the pleadings and proofs submitted, and argument of counsel if any;

It further appearing that proper service has been completed on all those creditors against whom this motion is directed, and

It further appearing that upon the return date of said motion, this Court has considered the documentation heretofore filed for and on behalf of the debtors and for and on behalf of other parties in interest and also has considered the arguments of counsel appearing in open court, and

Good and sufficient cause appearing of the entry of this Order,

It is ORDERED AND ADJUDGED as follows, to wit:

1. The Value of the interest of BNB Bank in the real estate is \$0.00.
2. The allowed secured claim of BNB Bank is \$0.00 pursuant to 11 U.S.C. § 506(a) and 11 U.S.C. § 1322(b) (2) with the claim allowed as an unsecured claim only. The total amount of this claim shall be treated and paid in the same manner as other unsecured claims. Upon completion of plan and discharge of debtor the provisions of paragraphs 3-6 shall take effect.
3. This Order shall be filed with the Clerk of the Mercer County Clerk's office who shall cancel and/or discharge the mortgage in the land records of this state located in the Books and Records of the Mercer County Records Office. This mortgage was originally recorded in the Mercer County Clerk's Office in Book Number 10073 Page Number 423.
4. The mortgage held by BNB Bank shall be deemed canceled, discharged and of no effect.
5. That in the event BNB Bank or its assignee fails to take all necessary steps to release, cancel, and/or discharge the mortgage given to it by the debtors, then this obligation, given by the debtor(s) to BNB Bank or its assignor shall be deemed paid and satisfied through the debtor's Chapter 13 proceeding.

6. The county recording office is hereby ordered to cancel this mortgage of record upon payment of the applicable cancellation/discharge fee by the debtor/mortgager.